



STRENGTHENING SOCIAL SECURITY: WHAT THEY'RE SAYING

President Bush – Social Security Solvency Gets Worse Over Time: "(I)t's a long-term problem that's going to need to be addressed. When the appetite to address it is -- that's going to be up to the members of Congress. I just want to remind people, it's not going away. It's not one of these issues, well, if we don't deal with it now, maybe it will fix itself. It gets worse over time, not better. And I did make some progress convincing the American people there was a problem. And I'm going to continue talking about the problem because I strongly believe that the role of those of us in Washington, one role is to confront problems. That's what we've got to do." (President George W. Bush, Rose Garden Press Conference, 10/04/05) [Read the Transcript.](#)

Former Democratic U.S. Rep. Tim Penny (MN) – Social Security Problem Too Great To Ignore: "As a member of the President's Commission to Strengthen Social Security, I worked with Republicans and Democrats to develop solutions to fix this system for the long term, including voluntary personal retirement accounts. For many workers, these accounts would be their first opportunity to have an investment with their name on it, an account that will grow over time through the power of compound interest earned on a conservative mix of diversified bonds and stock mutual funds. In the past, both Republicans and Democrats have agreed that Social Security would be strengthened by voluntary personal accounts and changes to ensure its solvency. ... The cost of inaction on Social Security is too great to ignore: Right now, future generations face \$11 trillion in Social Security debt, and every year, the burden on our children and grandchildren grows by \$600 billion. To put that staggering figure in perspective, our annual increase in Social Security debt is nearly five times the amount of damage estimated along the Gulf Coast region..." (Former U.S. Rep. Tim Penny, Opinion Editorial, *St. Paul Pioneer-Press*, 10/04/05) [Click here to read the article.](#)

U.S. Rep. Sam Johnson (TX) – Keep Social Security On Front-Burner: "Let's start using common-sense approaches now and prepare for the Social Security problem we know will be here in just over two years. As with most problems in life, the longer we wait, the worse the problem will become. For every year that we wait, Social Security reform will cost an additional \$600 billion... This fall promises many tough legislative decisions. Helping the Gulf Coast states recover from nature's furies, debating the merits of candidates for the Supreme Court of the United States and putting the finishing touches on final spending bills will all demand serious attention. But I believe more must be done. We must keep Social Security a front-burner issue. The current pay-as-you-go system won't always work. Clearly we can find solutions without raising taxes. We can't wait much longer. 2008 will be here before we know it. If we know this storm is coming, why aren't we preparing for it?" (U.S. Rep. Sam Johnson, Opinion Editorial, *The Hill*, 10/05/05) [Click here to read the article.](#)

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